

EXHIBIT B

Rick DeAvila

From: John.Giordano@TPS.SPX.COM
Sent: Wednesday, September 15, 2004 2:19 PM
To: rickdeavila@galerion.com
Subject: Closing Statement

11/9/2004

Tiros Consolidated Financial Statements
Adjusted Closing Statement

	Tiros Corp 6/25/2004	Tiros Sdn Bhd	DR Eliminations	CR Eliminations	Consolidated 6/25/2004
CURRENT ASSETS					
Cash - Sdn Bhd		3,574.33			3,574.33
1300-00-1 Accounts Receivable	90,557.42	16,164.31			116,721.73
1240-00-1 Supplier Down Payments	80,367.87				80,367.87
1250-00-1 Related Party Receivable - Sdn Bhd	87,583.93				87,583.93
1310-00-1 Unbilled Revenues	43,426.57				43,426.57
1400-00-1 Inventory	839,739.48				839,739.48
Inventory Reserve	(164,893.30)				(164,893.30)
1400-90-1 Work in Progress	413,241.04				413,241.04
 Total Current Assets	 1,138,045.01	 10,738.64			 1,157,783.65
 PROPERTY, PLANT, & EQUIPMENT	 				
1500-00-1 Vehicles	13,370.00				13,370.00
1510-00-1 Shop Equipment	106,064.82	9,136.66			114,191.28
1520-00-1 Office Equipment	20,556.99				20,556.99
1530-00-1 Furniture & Fixtures	144,194.18	41,071.35			185,865.53
1540-00-1 Computer Equipment	232,011.91				232,011.91
1550-00-1 Leasehold Improvements	127,228.95	332.07			127,562.02
1570-00-1 Demo/Test Equipment	206,003.80				206,003.80
1598-00-1 Accumulated Amortization	(60,533.46)				(60,533.46)
1599-00-1 Accumulated Depreciation	(647,359.52)	(60,281.85)			(697,641.37)
 Property, Plant and Equipment Total	 132,130.47	 866.23			 132,998.70
1650-00-1 Investment in Subsidiary - Tiros Sdn Bhd	26,315.79			26,315.79	(1)
1700-00-1 Security Deposits	21,591.50	4,226.31			25,817.81
1751-00-1 Prepaid Expenses	8,656.12	3,448.51			10,105.63
Other Assets	54,585.41	7,874.82			62,459.23
Total Assets	1,324,740.98	25,771.88			1,350,511.86
 2000-00-1 Accounts Payable - Trade	 411,068.44	 7,943.72			 419,012.16
2010-00-1 Purchase Clearing	2,012.42				2,012.42
Related Party Payable		57,583.93			57,583.93
 2311-00-1 Accrued Salaries & Vacation	 58,855.58	 22,204.80			 80,860.18
 2400-00-1 Unearned Revenue	 53,527.80				 53,527.80
2411-00-1 Warranty Reserve	11,000.00				11,000.00
Current Liabilities	636,263.94	87,732.25			623,998.19
Total Liabilities	636,263.94	87,732.25			623,998.19
Net Book Value before adjustments	788,476.95	(50,460.56)			739,016.39
Adjustments Due to TPS From Tiros Inc.	69,230.83				69,230.83
 Adjusted Net Book Value	 719,244.12	 (50,460.56)	 669,783.56		 669,783.56

(1) Consolidated value of investments in Malaysian Sub

Target Net Book Value	\$ 717,430.00
Purchase Price Adjustment Decrease	\$ (57,653.44)
Payment Due Tiros Inc for Lease Termination Fee	\$ 99,487.48
Less Payment Due TPS for Intel Pmt. rec'd by Tiros Inc.	\$ (5,930.00)
Less Payment Due TPS for AMKOR Pmt. rec'd by Tiros Inc.	\$ (1,162.00)
 Net cash Due Tiros Inc.	 35,202.04